

EXHIBIT 3

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September 14, 2022

Via E-Mail Transmission ONLY (soostdyk@mcguirewoods.com)

Scott C. Oostdyk, Counsel for Liberty University
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Personal and Confidential

Executive Committee of the Liberty University Board of Trustees
ATTN.: Carroll Hudson, Chair

Re: Supplemental Executive Retirement Plan – Payment to Jerry L. Falwell, Jr.

Dear Mr. Hudson:

As you are aware, I represent Jerry L. Falwell, Jr. (“**Mr. Falwell**”). Mr. Falwell devotedly served Liberty University (“**Liberty**”) for over 30 years – 13 years as Liberty’s President. As a long-term member of Liberty’s Board of Trustees and friend to Mr. Falwell, you have seen Liberty’s growth, and experienced – first-hand – Mr. Falwell’s leadership that paved the way for Liberty’s financial prosperity and status as the world’s leading Christian University, ensuring that for years to come, Liberty continues “Training Champions for Christ.”

In recognition for Mr. Falwell’s leadership, among other reasons, Liberty and Mr. Falwell entered into a Supplemental Executive Retirement Plan (“**SERP**”) dated July 22, 2020. As of September 1, 2022, according to the terms of the SERP, Mr. Falwell is entitled to payment of his supplemental executive retirement benefits and hereby makes demand for the SERP benefits.

This claim for benefits is being made in accordance with Section 503 of the Employee Retirement Income Security Act of 1974, as amended, 29 USC Section 1133, and Section 7(a) of the SERP.

Section 4 of the SERP provides as follows:

4. **Payment of the Account.** Subject to Paragraph 5 below, you (or, in the event of your death, your beneficiary or estate) will be entitled to receive the

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balance of the Account attributed to credits made pursuant to Paragraph 2 (together with the earnings related described in Paragraph 3) in a single lump sum payment on the first of the month following the earliest to occur of the following: your death, your Disability (as defined in your Employment Agreement), and the second anniversary of your termination of employment with the University for any reason other than Cause (as defined in your Employment Agreement).

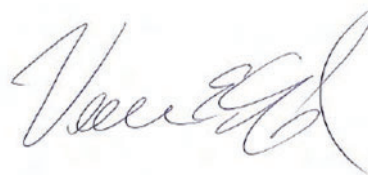
Section 5 of the SERP provides as follows:

5. Forfeiture of the Account. Notwithstanding Paragraph 4 above, in the event that your employment is terminated for Cause (as defined in your Employment Agreement) or you engage in any Competitive Activity (as defined in your Employment Agreement) during the Non-Competition Period (as defined in your Employment Agreement), you will forfeit the right to the balance of the Account.

Mr. Falwell resigned as President of Liberty for “Good Reason” on August 25, 2020. Liberty accepted Mr. Falwell’s resignation for “Good Reason.” Notably, Mr. Falwell’s employment was not terminated by Liberty for “Cause” as defined in Article 7 of the Employment Agreement adopted effective July 1, 2019 (“Employment Agreement”). Additionally, Mr. Falwell has not engaged in “Competitive Activity” as defined in Section 5.2 of the Employment Agreement during the two-year period following his termination of employment. Thus, neither of the events that would result in forfeiture of the SERP account identified in Paragraph 5 of the SERP has occurred.

Accordingly, Mr. Falwell is entitled to payment of the SERP account as of September 1, 2022. Please contact me directly to arrange for this payment to be made to Mr. Falwell.

Very truly yours,



Vernon E. Inge Jr.

VEIjr:RND:ejs

cc: Mr. Jerry L. Falwell, Jr. (*via e-mail transmission only*)